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CENTRAL BANK OF NIGERIA

Sale of Forex to Travelers Over the Counter

In order to ensure that eligible travelers are able to access foreign exchange and make liquidity available in the market, the Central Bank of Nigeria (CBN) wishes to make the following release:

1. All Deposit Money Banks (DMBs) are mandated to buy and sell foreign exchange to travelers (both customers and non-customers) upon presentation of relevant, valid travel documents such as visa and ticket **OVER THE COUNTER**. All travelers shall be attended to immediately at the banks' counters. Any contravention shall be sanctioned by the CBN.
2. All BDCs shall henceforth access forex from the CBN on Mondays, Wednesdays and Fridays. It is compulsory that all BDCs access forex at least three times weekly. Any BDC that fails to access the forex window at least three times weekly shall have its licence reviewed by the CBN.

Compliance is Compulsory.

A handwritten signature in black ink, appearing to read 'Isaac Okorafor', written over a horizontal line.

Isaac Okorafor
Ag. Director, Corporate Communications